

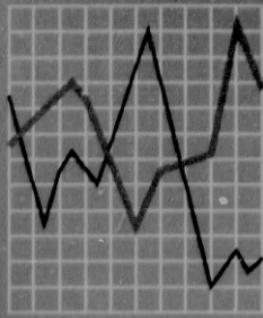
Statistics Weekly

Thursday, 2 September 1993

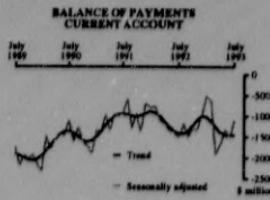
The week in statistics ...

- Exports lead the way as current account deficit falls 2
- Slow acceleration maintained in new motor vehicles trend 3
- Net foreign liabilities up 5 per cent 4
- Profits growth slows 5
- Decline in home building approvals eases 6
- Arrivals and departures in brief ... 7
- Manufacturing recovery charted 8
- The ins and outs of the labour force 9
- Lease finance in brief ... 10
- Expected releases over the fortnight to 14 September 11
- Selected releases: 25 to 31 August 11
- The latest ...
— key national/State indicators 12

statistics



Exports lead the way as current account deficit falls



The provisional trend estimate of the July current account deficit was \$1,453 million, down \$13 million (1%) on the previous month. This is the first fall since December 1992 in the monthly trend estimate of the deficit.

Seasonally adjusted, Australia's current account deficit for July 1993 fell \$395 million (26%) to \$1,099 million.

The lower deficit was caused by a turnaround of \$338 million, from a deficit to a surplus, in the merchandise trade balance; a decrease of \$62 million (33%) in the net services deficit; and a turnaround of \$53 million (from a deficit to a surplus) in the net unrequited transfers balance. Seasonally adjusted, exports rose \$370 million (7%) to \$5,395 million and imports increased \$32 million (1%) to \$5,251 million.

Partly offsetting these movements in merchandise trade, services and unrequited transfers, was an increase of \$58 million (5%) in the net income deficit.

BALANCE OF PAYMENTS CURRENT ACCOUNT
\$ million

	June 1993		July 1993	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	124	-194	-180	144
Net services	-359	-186	-289	-124
Balance on goods and services	-235	-380	-469	20
Net income	-1,083	-1,098	-1,137	-1,156
Net unrequited transfers	-89	-16	58	37
<i>Balance on current account</i>	<i>-1,407</i>	<i>-1,494</i>	<i>-1,548</i>	<i>-1,099</i>

Merchandise exports in original terms rose \$312 million, or 6 per cent, to \$5,397 million.

Rural exports rose \$49 million, to \$1,462 million, with increases recorded in:

- sugar, up \$77 million or 126 per cent (due to increased volumes of cane sugar exports); and
- meat, up \$35 million or 10 per cent (due mainly to increased volumes of beef and veal exports).

These increases were partially offset by decreases in cereals, down \$41 million or 18 per cent, 'other' rural exports, down \$18 million or 3 per cent; and wool, down \$4 million or 2 per cent.

Non-rural exports in original terms rose \$263 million, or 7 per cent, to \$3,935 million. Increases were recorded in:

- gold, up \$101 million or 32 per cent (due to increased volumes);
- transport equipment, up \$67 million or 33 per cent;
- 'other' non-rural exports, up \$64 million or 52 per cent;
- 'other' manufactures, up \$48 million or 9 per cent; and
- 'other' metals, up \$15 million or 4 per cent.

Minor decreases were recorded in the four remaining commodity groupings, the largest being coal, coke and briquettes, down \$15 million or 2 per cent.

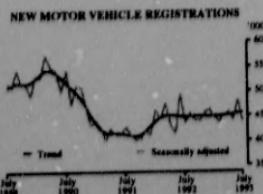
Merchandise imports in original terms rose \$616 million, or 12 per cent to \$5,577 million. The largest increases were recorded in:

- 'other' manufactures, up \$258 million or 27 per cent;
- machinery, up \$115 million or 7 per cent;
- chemicals, up \$79 million or 15 per cent;
- road vehicles, up \$62 million or 11 per cent;
- metals and metal manufactures, up \$60 million or 27 per cent; and
- food, beverages and tobacco, up \$53 million or 26 per cent.

Decreases occurred in fuels, down \$74 million or 25 per cent and 'other' transport equipment, down \$4 million or 4 per cent.

For further information, order the publication *Balance of Payments, Australia (5301.0)*, or contact Graeme Groves on (06) 252 5540 or Peter Morrow on (06) 252 6689.

Slow acceleration maintained in new motor vehicles trend



The trend series of total motor vehicle registrations rose for the seventh successive month to show a small increase in July. Offsetting a marginally declining trend in passenger vehicle registrations in the latest two months, the trend for 'other vehicles' has been rising steadily since April 1993.

In seasonally adjusted terms, total new motor vehicle registrations in July fell by 9.3 per cent, due to a fall in total unadjusted registrations of 14.7 per cent. The seasonally adjusted figure had risen by 9.3 per cent in June 1993.

In unadjusted terms, total new motor vehicle registrations were 45,464 in July, with falls recorded in all States and Territories except the Australian Capital Territory where registrations rose by 0.4 per cent to 1,026 vehicles. Western Australia recorded the largest drop with 23.0 per cent to 4,627 vehicles.

Net foreign liabilities up 5 per cent

Net foreign liabilities of Australian residents at 30 June 1993 totalled \$222,984 million. This was an increase of \$15,014 million, or 7.2 per cent, on the position at the end of the March quarter 1993.

The increase was made up of: net capital transactions (the balance on capital account in the balance of payments) which recorded an inflow of \$8,734 million during the quarter; exchange rate variations of \$1,834 million and other changes of \$4,446 million in the value of net foreign liabilities.

The main cause of the increase was a higher level of foreign investment in Australia (up \$20,393 million) due to an increase in the level of foreign borrowing, up \$13,606 million (or 7.0%) compounded by increased equity holdings by non-residents in enterprises in Australia, up \$7,086 million (or 6.3%).

Of the total international investment position at 30 June, net foreign debt accounted for \$172,325 million (up 7.5%), net equity liabilities for \$50,806 million (up 8.1%) and net other investment accounted for \$147 million (i.e. net assets).

Net investment income payable abroad in the June quarter was \$3,045 million, up 7.0 per cent on the amount payable in the March quarter.

AUSTRALIA'S INTERNATIONAL INVESTMENT POSITION
\$A billion

	Level at end of	
	March 1993	June 1993
Foreign investment in Australia		
Borrowing from abroad	195.0	208.6
Equity and other investment	118.5	125.7
Total	314.0	334.4
Australian investment abroad	106.0	111.4
Net international investment position		
Net foreign debt	160.4	172.3
Net equity and other liabilities	47.6	50.7
Total	208.0	222.9

Particular features of the June quarter result for foreign investment in Australia were:

- a net increase in holdings of Australian equities by non-residents of \$7,086 million, principally the result of capital transactions of \$2,230 million and other changes of \$4,907 million (largely the result of market valuation changes and some revisions to levels by direct investment enterprises); and

- an increase in the level of borrowings from non-residents of \$13,605 million, comprising an increase in the official sector borrowing of \$6,503 million and an increase in non-official sector borrowing of \$7,103 million.

Australian investment abroad recorded an increase of \$5,379 million compared with a decrease of \$471 million in the level for the March quarter 1993. The notable features of Australian investment abroad in the quarter were:

- a net increase of \$3,298 million in equity investment abroad during the quarter; and
- a net increase of reserve assets (\$1,938 million).

Both increases were largely the result of exchange rate gains and valuation changes.

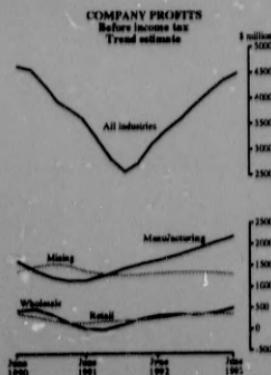
For further information, order the publication International Investment Position, Australia (5306.0) or contact Michael Atkinson on (06) 252 6252.

Profits growth slows

The provisional trend estimate for company profits before income tax rose 3 per cent to \$4,488 million in the June 1993 quarter. This continues the pattern of increase evident from the September quarter 1991 but is the third consecutive quarter showing decelerating growth.

The manufacturing sector, which contributed 48 per cent to total profits, is also showing signs of a slowing in the rate of profits growth. Both the mining and retail sectors have shown a decrease for two consecutive quarters while wholesale has reported strong growth over this period.

COMPANY PROFITS, JUNE QUARTER 1993
Trend estimate



	\$ million	From March quarter 1993	From June quarter 1992
Mining	1,294	-3	-2
Manufacturing	2,184	6	34
Wholesale trade	499	27	51
Retail trade	534	-9	31
<i>Total (including other selected industries)</i>	<i>4,488</i>	<i>3</i>	<i>25</i>

Decline in home building approvals eases

Number of dwelling units approved

The decline since February 1993, evident in the provisional trend for the total number of dwelling units approved, has eased with the release of July estimates.

Last month it was reported that there would need to be an increase of 7 per cent in the seasonally adjusted number of dwelling units approved in July for the decline to be arrested. In fact, an increase of 8.2 per cent was achieved, with the result that the trend now shows slight growth.

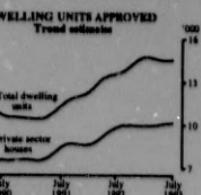
The trend rose by 0.3 per cent in July 1993 to 14,563 approvals, following falls of 0.1 per cent in June and 0.3 per cent in May. This trend will continue to grow unless there is a decrease of 7 per cent in the seasonally adjusted number of dwelling units approved in August 1993. While the historical average month to month movement in the seasonally adjusted series, regardless of sign, is 4 per cent, readers should be aware of revisions to trends in periods where the monthly series shows relatively high volatility.

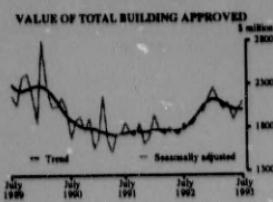
The provisional trend for the number of private sector house approvals is showing very slow growth to July 1993. There would need to be a fall of 3 per cent to halt this growth. The historical average monthly movement of this series, regardless of sign, is 4 per cent.

In seasonally adjusted terms, the total number of dwelling units approved rose by 8.2 per cent following a 0.2 per cent fall in June. At 15,200, the July 1993 estimate is the highest monthly level of approvals since April 1989. The number of private sector house approvals rose by 2.4 per cent to 10,341 in July 1993, following a 2.2 per cent increase in June. This is the highest monthly estimate since May 1989.

DWELLING UNITS APPROVED, JULY 1993

		Percentage change	
	Number	From previous month	From corresponding month of previous year
Private sector houses			
Trend estimate	10,188	0.6	3.7
Seasonally adjusted	10,341	2.4	3.9
Original	10,976	3.0	1.1
Total dwelling units			
Trend estimate	14,563	0.3	7.5
Seasonally adjusted	15,200	8.2	10.7
Original	15,738	2.1	8.3





Value of building approved

The provisional trend series for the value of total building approved continued to decline in July. However, this decline is slowing and the trend series will level out unless there is a fall in the seasonally adjusted series of more than 8 per cent in August. The historical average monthly movement of this series, regardless of sign, is 9 per cent. The trend series for the value of new residential building approved, which has been falling since January 1993, almost levelled out in July 1993. There is a relatively high likelihood that the trend will begin to show growth in August 1993. The trend for the value of non-residential building approved continued to fall to July 1993.

VALUE OF BUILDING APPROVED, JULY 1993

	\$ million	Percentage change	
		From previous month	From corresponding month of previous year
New residential building			
Trend	1,180.4	-0.5	8.6
Seasonally adjusted	1,283.1	11.0	15.2
Original	1,339.8	7.5	12.7
Total building			
Trend	1,999.0	-0.2	11.8
Seasonally adjusted	2,096.8	4.1	14.3
Original	2,080.0	-2.4	9.9

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

Arrivals and departures in brief ...

For the first time ever, the total number of movements into and out of Australia exceeded 10 million with 5,207,800 arrivals and 5,171,300 departures recorded for the year ended 30 June 1993.

For the year ended 30 June 1993, 76,330 settlers arrived in Australia. This is consistent with the reduced number of permanent visas being issued. This figure is the lowest since 1983-84 (68,810) and represents a 29 per cent decrease on that for 1991-92 (107,390). Settler arrivals from all major source countries declined in 1992-93 except for the former Yugoslav Republics which increased 67 per cent. Decreases were most significant for settlers born in Hong Kong (49%), Vietnam (41%) and the United Kingdom (34%).

There were 2,785,600 visitor arrivals in 1992-93, an increase of 11 per cent on 1991-92. The main contributors to the increase were Japan, Singapore, Taiwan, New Zealand and the United Kingdom.

The number of short-term departures of residents increased by 6 per cent from 2,173,500 in 1991-92 to 2,299,500 in 1992-93. New Zealand (15% of the total) remained the most popular destination followed by the United States of America (14%), the United Kingdom (10%), Indonesia (9%), Hong Kong (6%) and Singapore (4%).

Source: *Overseas Arrivals and Departures, Australia, June 1993* (3401.0).

Manufacturing recovery charted

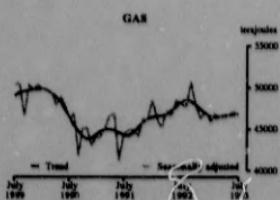
Data from the publication *Manufacturing Production, Australia* provided the following detailed picture of the progress of Australia's manufacturing sector in the 1992-93 financial year.

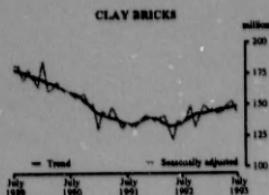
The publication contains up-to-date time series data on the production of twenty-seven major indicators of production. The indicator commodities have been selected to give a broad industry representation of the manufacturing sector and are part of a much larger range of commodity items published in the ABS series of ten Manufacturing Production Bulletins.

MANUFACTURING PRODUCTION, 1992-93
Percentage change in original production over previous year

Product	1991-92	1992-93
Lawn mowers, petrol	-3.8	27.4
Electric motors	-2.4	15.5
Chocolate based confectionery	1.1	8.7
Portland cement	-6.2	8.6
Iron and steel in ingots or other primary forms	1.9	7.4
Cotton fabric	8.8	6.4
Sulphuric acid; oleum	-17.2	6.4
Vehicles for goods and materials	-17.6	6.2
Refrigerators, domestic	2.6	5.5
Clay bricks	-7.4	5.5
Cotton yarn	5.4	5.1
Other confectionery	0.8	5.1
Domestic clothes washing machines	-9.2	4.0
Gas available for issue through mains	3.2	2.7
Woven wool fabric (including blankets)	6.4	2.6
Particle board	2.9	2.6
Electricity	1.7	2.2
Cars and station wagons	-13.5	2.2
Plastics in primary forms	5.6	1.7
Basic iron, spiegeleisen and sponge iron	14.2	0.8
Textile floor coverings	-1.4	0.8
Woven man-made fibre fabric	0.6	-0.3
Wool yarn	-1.4	-2.0
Cigarettes and tobacco	-8.6	-2.2
Beer	-2.8	-3.1
Blooms and slabs, from rolling and forging	-1.4	-9.6
Television sets	5.8	-12.6

As the table shows, twenty-one items have shown an increase in production levels for 1992-93 over the previous year after only fourteen showed growth in 1991-92. For 1992-93 the white goods items, domestic refrigerators and domestic clothes washing machines, increased production by 5.5 per cent and 4.0 per cent respectively over the previous year. However, clothes washing machine production remains over 5.0 per cent below 1990-91 levels.





Of the six textile items the two cotton products showed the most growth having risen by more than 5.0 per cent in each of the past two years. Wool fabric production rose 2.6 per cent during 1992-93 over the previous year following a 6.4 per cent rise in 1991-92, while wool yarn production has fallen in each of the past two years. Textile floor coverings and woven man-made fibre fabric production have remained largely stable.

Clay brick production displayed strong growth in 1992-93 after falling production in 1991-92 but failed to return to 1990-91 production levels. Portland cement production rose 8.6 per cent in 1992-93 after falling 6.2 per cent the previous year.

Confectionery products have shown strong growth in production in 1992-93 after modest rises in 1991-92 while production of both beer and cigarettes and tobacco have fallen in each of the past two years. Production of motor vehicles showed a modest recovery in 1992-93 following a sharp decline in output in 1991-92.

For further information, order the publication Manufacturing Production, Australia, Preliminary (8301.0), or contact Rod Smith on (03) 615 7635.

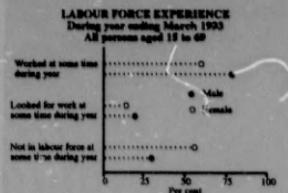
The ins and outs of the labour force

An estimated 9.4 million persons aged between 15 and 69 had been in the labour force, that is, either worked or looked for work at some time during the year ending March 1993. Of these people, 7.0 million spent the whole year in the labour force.

Some 76 per cent of persons aged 15 to 69 spent all or part of the year participating in the labour force. Overall, this proportion has remained steady for the past three years. During this time, however, there has been a decrease in participation rates of those aged between 15 and 44, particularly those aged 15 to 19, balanced by increased rates of those aged 45 to 59 (due largely to a rise in female participation in this age group).

LABOUR FORCE PARTICIPATION DURING THE PRECEDING YEAR

Age group	March 1990			March 1993		
	Males	Females	Persons	Males	Females	Persons
15 to 19	75.4	73.4	74.4	68.6	67.9	68.3
20 to 24	95.8	86.5	91.1	94.3	85.7	90.0
25 to 44	97.0	79.2	88.1	96.5	77.1	86.8
45 to 59	88.9	58.6	74.1	89.1	64.6	77.2
60 to 69	40.0	12.5	25.9	39.3	13.2	25.9
Total	86.2	67.1	76.7	85.4	67.0	76.3



The results of the March 1993 Labour Force Experience survey also showed that of the 12.3 million Australian residents aged 15 to 69:

- 8.6 million persons (70%) had worked at some time during the year;
- 2.1 million persons (17%) had looked for work at some time during the year; and
- 5.3 million persons (43%) were not in the labour force at some time during the year.

During the year ending March 1993, an estimated 4.0 million males (65% of all males) and 1.9 million females (31% of all females) had worked all the weeks that they worked on a full-time basis. In 1990, the comparable proportions were 72 per cent and 33 per cent.

Of the 2.1 million persons who looked for work at some time during the year, 18 per cent had looked for work for all 52 weeks, while 38 per cent had looked for work for less than 13 weeks. Some 23 per cent of those who looked for work at some time had more than one spell of looking for work during the year.

Some 2.0 million females and 0.9 million males neither worked nor looked for work at any time during the year. Of those females not in the labour force at any time, 70 per cent reported the main activity while not in the labour force as 'home duties/childcare'. For males who were not in the labour for the whole year, the main activities reported were 'retired/voluntarily inactive' (45%) and 'attended an educational institution' (29%).

An additional 1.1 million persons were not in the labour force for less than 13 weeks. For these persons, the main activity while not in the labour force reported for both males and females was 'travelled/moved house/holiday' (45% and 38% respectively).

For further information, order the publication *Labour Force Experience, Australia* (6206.0), or contact Jenny Poulton on (06) 252 6661.

Lease finance in brief ...

The value of goods under new lease finance commitments in June 1993 (excluding leveraged leases) totalled \$661.7 million, an increase of \$171.7 million (35.0%) on the revised May 1993 figure of \$490.0 million, and up \$84.7 million (14.7%) on June 1992. The June 1993 total was the highest monthly total since December 1990.

Banks were the only lessor type to record a decrease in June, down a relatively small \$0.7 million (0.3%). Other lessor types recorded substantial increases in June 1993; finance companies, \$57.9 million; money market corporations, \$31.0 million; and general financiers, \$83.3 million.

Source: *Lease Finance, Australia, June 1993* (5644.0).

Inquiries

The ABS supplies a wide range of statistical information:

- through its bookshops
- by mail order (including subscription)
- by facsimile
- electronically.

To order any of the publications mentioned in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

ABS Central Office

PO Box 10
BELCONNEN ACT 2616

TELEPHONE (06) 252 6627
FAX (06) 253 1404

ABS State Offices

NSW (02) 268 4611
Vic. (03) 615 7000
Qld (07) 222 6351
WA (09) 323 5140
SA (08) 237 7100
Tas. (002) 20 5800
NT (089) 432 111

Subscriptions

To subscribe to *Statistics Weekly* or any other ABS printed publication, phone the ABS Subscription Service toll-free on (008) 020608, or contact Information Services at any of the offices listed above.

Editor

Rad Leovic
(06) 252 6104

Order from the following:

Expected releases over the fortnight to 14 September

- 2** Retail Trade, Australia, July 1993 (8501.0; \$10.70)
- 8** Building Activity, Australia: Dwelling Unit Commencements, June Quarter 1993, Preliminary (8750.0; \$10.70)
- 9** The Labour Force, Australia, August 1993, Preliminary (6202.0; \$10.70)

Selected releases: 25 to 31 August

General

- Monthly Summary of Statistics, NSW, August 1993 (1305.1; \$14.30)
- Monthly Summary of Statistics, Vic., August 1993 (1303.2; \$10.70)
- Monthly Summary of Statistics, Qld, September 1993 (1304.3; \$9.70)
- Local Government Areas Statistical Summary, Qld, 1993 (1306.3; \$16.80)
- Monthly Summary of Statistics, WA, August 1993 (1305.5; \$11.00)
- Economic Indicators, WA, August 1993 (1307.5; \$6.50)
- South Australian Economic Indicators, September 1993 (1307.4; \$10.50)

Social statistics

- Families in Aust.: Data Reference Package, March to May 1992 (4419.0; \$10.00) — new issue

National accounts, Finance and Foreign trade

- Cash Management Trusts, Aust., July 1993 (5635.0; \$6.10)
- Personal Finance, Aust., June 199 (5642.0; \$6.10) — final issue
- Commercial Finance, Aust., June 199 (5643.0; \$6.10) — final issue
- Local Government Finance, Vic., 1991-92 (5501.2; \$16.30)

Labour statistics and Prices

- The Labour Force, Aust., July 1993 (6203.0; \$16.30)
- Employed Wage and Salary Earners, Aust., March Qtr 1993 (6248.0; \$16.30)
- Average Retail Prices of Selected Items, Eight Capital Cities, June Qtr 1993 (6403.0; \$6.10)
- Labour Force at a Glance, Vic., 1993 (6203.2; \$1.00)

Agriculture

- Selected Agricultural Commodities, Aust., 1992-93, Preliminary (7112.0; \$16.30) — final issue

- Livestock Products, Aust., July 1993 (7215.0; \$8.00)

Manufacturing, Mining, Energy, Service industries, Building and Construction

- Business Operations and Industry Performance, Aust., 1991-92 (8140.0; \$25.00)
- Manufacturing Production, Aust.: Building Materials and Fittings, June 1993 (8361.0; \$9.00)
- Manufacturing Production, Aust.: Plastics, Rubber, Paints, Detergents and Industrial Chemicals, June 1993 (8362.0; \$9.00)
- Manufacturing Production, Aust.: Wood and Wood Products, June 1993 (8369.0; \$7.00)
- Building Approvals, Vic., August 1993 (8731.2; \$10.70)
- Dwelling Unit Commencements: Reported by Approving Authorities, WA, June 1993 (8741.5; \$10.70)
- Manufacturing Industry, SA, 1989-90 (8221.4; \$16.30) — new issue (Previously: Manufacturing, SA)
- Building Approvals, SA, July 1993 (8731.4; \$10.70)
- Building Approvals, NT, July 1993 (8731.7; \$7.10)
- Tourist Accommodation, ACT, June Qtr 1993 (8625.8; \$8.00)

Transport

- Motor Vehicle Registrations, Vic., July 1993 (9303.2; \$10.70)

Key national indicators

	Period	Units	Latest figure available		Percentage change (a) on	
			Original	Seasonally adjusted	Previous period	Corresponding period last year
National accounts						
Gross domestic product (GDP(A)) at 1989-90 prices	June qtr 93	\$m	n.a.	95,250	1.2	3.3
International accounts						
Balance on current account (b)	July 93	\$m	-1,548	-1,099	26	26
Balance on merchandise trade (b)	"	"	-180	144	—	—
Balance on goods and services (b)	"	"	-469	20	—	—
Merchandise exports	"	"	5,897	5,395	7	13
Merchandise imports	"	"	-5,577	-5,251	1	10
Net foreign debt	30 June 93	\$m	172,325	n.a.	7.5	12.9
Net foreign liabilities	"	"	222,984	n.a.	7.2	12.2
Consumption and investment						
Retail turnover at current prices	June 93	\$m	7,873	8,201	-1.2	4.0
New capital expenditure at 1989-90 prices	June qtr 93	\$m	6,034	5,788	-2.8	1.8
New motor vehicle registrations	July 93	no.	45,464	43,743	-9.3	0.6
Production						
Manufacturers' sales at 1989-90 prices	Mar. qtr 93	\$m	31,512	33,677	1.1	2.3
Dwelling unit approvals	July 93	no.	15,738	15,200	8.2	10.7
Building approvals	"	\$m	2,089	2,097	4.1	14.3
Building work done at 1989-90 prices	Mar. qtr 93	"	5,748	6,207	0.8	6.9
Prices						
Consumer price index	June qtr 93	1989-90 = 100.0	109.3	n.a.	0.4	1.9
Articles produced by manufacturing industry	June 93	1988-89 = 100.0	115.3	n.a.	0.5	2.3
Materials used in manufacturing industries	June 93	1984-85 = 100.0	127.2	n.a.	1.5	2.1
Labour force and demography						
Employed persons	July 93	'000	7,745.2	7,735.1	0.0	0.0
Participation rate †	"	%	62.3	62.4	-0.4	-1.0
Unemployment rate †	"	"	10.4	10.7	-0.4	-0.3
Job vacancies	May 93	'000	30.2	31.6	9.5	24.3
Average weekly overtime per employee	"	hours	1.18	1.20	3.5	8.4
Estimated resident population	Dec. qtr 92	million	17.6	n.a.	0.2	1.1
Short-term overseas visitor arrivals	June 93	'000	205	247	-6.4	14.3
Incomes						
Company profits before income tax	June qtr 93	\$m	3,978	4,435	-1.8	33.6
Av. weekly earnings, full-time adults; ordinary time	May qtr 93	\$	597.80	n.a.	0.7	1.8
Financial markets						
Interest rates (c) (monthly average)	July 93	% per annum	4.95	n.a.	-0.30	-0.60
90-day bank bills †	"	"	6.90	n.a.	-0.45	-1.40
10-year Treasury bonds †	July 93	per \$A	0.6775	n.a.	—	-9
Exchange rate — \$US						

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Percentage change from same period previous year

Key State indicators

	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	Mar. qtr 93	6.6	2.7	-14.0	2.2	31.5	1.0	n.a.	n.a.	3.2
Retail turnover (trend estimate)	June 93	-0.5	6.0	5.4	3.0	11.5	0.8	n.a.	8.9	3.6
New motor vehicle registrations†	July 93	-8.6	4.5	15.9	-4.1	-2.6	-5.9	36.2	6.8	0.6
Number of dwelling unit approvals†	July 93	12.3	4.9	24.5	21.3	2.9	8.0	12.9	-12.5	8.3
Value of total building work done	Mar. qtr 93	3.2	2.0	16.0	0.8	35.9	-0.5	-10.8	-6.2	7.5
Employed persons*	July 93	-1.7	-1.3	2.3	1.4	3.6	0.2	-3.0	4.4	0.6
Capital city consumer price index	June qtr 93	1.8	1.8	2.5	2.7	1.1	2.2	1.5	2.2	1.9
Av. weekly earnings (full-time adult ordinary time)	May qtr 93	0.1	2.2	5.0	1.7	-0.1	2.0	2.5	4.2	1.8
Population	Dec. qtr 92	0.9	0.5	2.5	0.5	1.2	0.5	1.0	1.5	1.1
Room nights in licensed hotels and motels, etc.	Mar. qtr 93	6.7	-2.3	14.1	-2.5	2.1	10.5	6.1	14.6	7.0

* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas., NT and ACT.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.